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ABN 84000053921

NEW CREDIT ACCOUNT APPLICATION FORM

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FOR PTY LTD OR LTD CO	MPANY ONLY					
Address of Registered Offic	e:					
Authorised Capital:			Paid U	p Capital:		
Is a Trust Involved:	Yes□	No□	Are th	Are the premises; Own		Leased□
Is the Applicant a Subsidiary/Associate of another company?					Yes 🗆	No 🗆
If yes, name of Company:						
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Please return via emailing this form back to accounts@master-instruments.com.au or via fax to +61 2 9519 4604										
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Sydney

13 Sheridan Close Milperra NSW 2214 AUSTRALIA Locked Bag 277 Milperra NSW 2214 AUSTRALIA Phone: +61 2 9519 1200

Fax: +61 2 9519 4604

Melbourne

Unit 13, 107-113 Heatherdale Road Ringwood VIC 3134 AUSTRALIA Phone: +61 3 9872 6422 Fax: +61 3 9872 6466

Gold Coast

P O Box 6316 Yatala QLD 4207 AUSTRALIA Phone/

Fax: +61 7 5546 1676

<u>Perth</u>

59 Innovation Circuit Wangara WA 6065 AUSTRALIA Phone: +61 8 6302 5444 Fax: +61 8 9302 5470

MASTER INSTRUMENTS TERMS AND CONDITIONS

DEFINITIONS

- "Seller" shall mean Master Instruments Pty. Ltd. and its successors and assigns.
- 1.2 "Buyer" shall mean the buyer or any person acting on behalf of and with the authority of the Buyer.
- "Guarantor" means that person (or persons), or entity who agrees herein to be liable for the debts of the Buyer on a principal debtor basis. "Goods" shall mean Goods supplied by the Seller to the Buyer (and where the context so permits shall include any supply of services as hereinafter defined.
- .4. Services" shall mean all services supplied by the Seller to the Buyer and includes any advice or recommendations (and where the context so permits shall include any supply of Goods as defined above)
- 1.5. "Price" shall mean the cost of the Goods as agreed between the Seller and the Buyer subject to clause 4 off this contract.

2. ACCEPTANCE

- 2.1 Any instructions received by the Seller from the Buyer for the supply of Goods and/or the Buyer's acceptance of Goods supplied by the Seller shall constitute acceptance of the terms and conditions contained herein.
- 2.2. Where more than one Buyer has entered into this agreement, the Buyers shall be jointly and severally liable for all payments of the price. Upon acceptance of these terms and conditions by the Buyer the terms and conditions are irrevocable and can only be rescinded in accordance with these terms and conditions or with the written consent of the manager of the Seller
- 2.3. None of the Seller's agents or representatives are authorised to make any representations, statements, conditions or agreements not expressed by the manager of the Seller in writing nor is the Seller bound by any such unauthorised statements
- 2.4. The Buyer undertakes to give the Seller not less than fourteen (14) days prior written notice of any proposed change in the Buyer's name and/or any other change in the Buyer's details (including but not limited to, changes in the Buyer's address. fascinile number, or business practice).

3. GOODS

- 3.1. The Goods are as described on the invoices, quotation, work authorisation or any other work commencement forms as provided by the Seller to the Buyer.
- 3.2. The minimum order value and the minimum order quantity per line item that Seller will accept are indicated in Seller's price lists or schedules as current from time to time.
- 3.3. Where quantities are ordered which constitute broken pack sizes, those quantities may be increased to the closest or next highest unbroken pack size.

PRICE AND PAYMENT

- 4.1. Seller reserves the right to alter prices without notice.
- 4.2. At the Seller's sole discretion the Price shall be either;
- 4.2.1. as indicated on invoices provided by the Seller to the Buyer in respect of Goods supplied; or
- 4.2.2. The Seller's current Price, at the date of delivery of the Goods, according to the Seller's current Price list or
- 4.2.3. The Seller's quoted Price (subject to clause 4.2) which shall be binding upon the Seller provided that the Buyer shall accept in writing the Seller's quotation within thirty (30) days.
- 4.3. The Seller may, by giving notice to the Buyer at any time up to seven (7) days before delivery, increase the Price of the Goods to reflect any increase in the cost to the Seller beyond the reasonable control of the Seller. (Including, without limitation, foreign exchange fluctuations, taxes and duties, provisions of any Acts, By-law, Order or Regulation of any parliament, municipality or local authority enacted after the date of contract between the Buyer and Seller and the cost of labour, materials and other manufacturing costs).
- 4.4. At the Seller's sole discretion a deposit may be required. The deposit amount or percentage of the Pricewill be stipulated at the time of the order of the Goods and shall become immediately due and payable.
- 4.5. Time for payment for the Goods shall be of the essence and will be stated on the invoice, quotation or any other order forms. If no time is stated then payment shall be due thirty (30) days following the date of the invoice.
 4.6. At the Seler's sole discretion, payment for approved Buyers shall be made by instalments in accordance
- with the Seller's delivery/payment schedule.
 4.7. Payment will be made by cash on delivery, or by cheque, or by credit card, or by direct credit, or by any
- 4.7. Hayment will be made by cash on delivery, or by cheque, or by credit card, or by direct credit, or by a other method as agreed to between the Buyer and Seller.
 4.8. The Price shall be increased by the amount of any CST and other taxes and duties which may be
- applicable, except to the extent that such taxes are expressly included in any quotation given by the Seller.

 5. DELIVERY OF GOODS / SERVICES
- 5.1. Goods offered ex-stock by Seller are subject to prior sale.
 - All quoted delivery or consignment dates are estimates only, given without engagement.
- 5.3. Delivery of the Goods shall be made to the Buyer's address. The Buyer shall make all arrangements necessary to take delivery of the Goods whenever they are tendered for delivery, or delivery of the Goods shall be made to the Buyer at the Seller's address.
- 5.4. Delivery of the Goods to a carrier, either named by the Buyer or failing such naming to a carrier at the discretion of the Seller for the purpose of transmission to the Buyer, is deemed to be a delivery of the Goods to the Buyer.
- 5.5. The costs of carriage and any insurance which the Buyer reasonably directs the Seller to incur shall be reimbursed by the Buyer (without any set-off or other withholding whatever) and shall be due on the date for payment of the Price. The carrier shall be deemed to be the Buyer's agent.
- 5.6. The Seller may deliver the Goods by separate instalments (in accordance with the agreed delivery schedule). Each separate instalment shall be invoiced and paid for in accordance with the provisions in this contract of sale.
- 5.7. Delivery of the Goods to a third party nominated by the Buyer is deemed to be delivery to the Buyer for the purposes of this agreement.
- 5.8. The failure of the Seller to deliver shall not entitle either party to treat this contract as repudiated.
- 5.9. The Seller shall not be liable for any loss or damage whatever due to failure by the Seller to deliver the Goods (or any of them) promptly or at all.
- e TITLE
- 6.1. Title of property in the Goods sold will only pass to the Buyer following payment in full of all sums due in connection with the supply of all Goods by the Seller to the Buyer at any time. In the case of payment by cheeue. title shall not asso to the Buver until the cheeue is honoured.
- 6.2. In the event that any of the Goods are incorporated into, or attached to, or mixed with other Goods by the Buyer, so that they are no longer identifiable or separable then title to the composite Goods shall vest in and be retained by the Seler in accordance with paragraph 4.1.
- 6.3. It is further agreed that:
- 6.3.1. Until such time as ownership of the Goods shall pass from the Seller to the Buyer the Seller may give notice in writing to the Buyer to return the Goods or any of them to the Seller. Upon such notice the rights of the Buyer to obtain ownership or any other interest in the Goods shall cease.
- 6.3.2. The Seller shall have the right of stopping the Goods in transit whether or not delivery has been made; and

- 6.3.3. If the Buyer fails to return the Goods to the Seller then the Seller or the Seller's agent may enter upon and into land and premises owned, occupied or used by the Buyer, or any premises as the invitee of the Buyer, where the Goods are situated and take possession of the Goods.
- 6.3.4. The Buyer is only a bailee of the Goods and until such time as the Seller has received payment in full for the Goods then the Buyer shall hold any proceeds from the sale or disposal of the Goods on trust for the Seller.
- 6.3.5. The Seller can issue proceedings to recover the Price of the Goods sold notwithstanding that ownership of the Goods may not have passed to the Buyer.
- 6.3.6. Until such time ownership in the Goods passes to the Buyer, if the Goods are so converted, the parties agree that Seller will be the owner of the end products.
- RIS
- 7.1. If the Seller retains property in the Goods nonetheless, all risk for the Goods passes to the Buyer on delivery.

8. BUYER'S DISCLAIMER

- 8.1. The Buyer hereby disclaims any right to rescind, or cancel the contract or to sue for damages or to claim restitution arising out of any misrepresentation made to him by any servant or agent of the Seller and the Buyer acknowledges that he buys the Goods relying solely upon his own skill and judgement.
- DEFECTS / RETURNS
- 9.1. The Buyer shall inspect the Goods on delivery and shall within seven (7) days of delivery notify the Seller of any alleged defect, shortage in quantity, damage or failure to comply with the description or quote. The Buyer shall afford the Seller or apportunity to inspect the Goods within a reasonable time following delivery if the Buyer believes the Goods are defective in any way. If the Buyer shall fail to comply with these provisions, the Goods shall be conclusively presumed to be in accordance with the terms and conditions and free from any defect or damage.
- 9.2. Returns for any reason cannot be made:
- 9.2.1. Without prior authorisation from Seller and
- 9.2.2. Unless accompanied by delivery docket showing Seller's authorisation reference" Return Goods Authority Form (RGA number). Seller will apply a handling charge to any unauthorised return and may recon sign to Buyer, at the Buyer's cost.
- For defective Goods, which the Seller has agreed that the Buyer is entitled to reject, the Seller's liability
 is limited to either (at the Seller's discretion) replacing the Goods or repairing the Goods provided that:
- 9.3.1. the Buyer has complied with the provisions of clause 9.1;
- 9.3.2. the Goods are returned at the Buyer's cost within seven (7) days of the delivery date;
- 9.3.3. the Seller will not be liable for Goods which have not been stored or used in a proper manner;
- 9.3.4. the Goods are returned in the condition in which they were delivered and with all packaging material in as new condition as is reasonably possible.
- 9.4. The Seller shall be under no obligation to accept the Goods for credit and any Goods returned for credit may incur a handling fee of up to twenty percent (20%) of the value of the returned Goods plus any freight blus GST.

10. WARRANTY

- 10.1. The Seller warrants any Goods sold by it under these conditions to be free from defects caused by no faulty materials or poor workmanship for a period of six (6) to twelve (12) months (dependant on product type) from date of sale. Upon authorised return to Seller freight prepaid during that period of any part of the Goods covered by this warranty, Seller will if it finds such part to be so defective, at its option, repair such part or supply a replacement part provided that:
- 10.1.1 The Goods or any part are not without Seller's consent altered, repaired or subjected to any technical attention by any person other than the Seller's authorised representatives.
- 10.1.2. The above terms may at the Seller's option be varied or replaced by specific warranty conditions issued in respect of particular products.
- 10.1.3. The warranty does not cover damage due to normal wear and tear, improper installation, misuse or neglect or where Goods have been subject to operating or environmental conditions in excess of maximum values in the anolicable sensifications.
- 10.1.4. Many Goods sold by the Seller are perishable and have a limited lifespan and shelf life. It is the responsibility of the Buyer as to what Goods are purchased from the Seller, and to implement stock rotation such that the Goods in possession of the Buyer are on-sold within the warranty period applied on intills sale from the Seller to the Buyer. In the event the Buyer deems Goods purchased from the Seller are no longer required by the Buyer, then the Seller will accept goods for return at the discretion of the Seller. Goods where the warranty period has expired will not be accepted for return and credit.
- 10.2. Except as herein provided, all conditions and warranties in respect of the Goods, expressed or implied, statutory or otherwise, are hereby excluded. Under no circumstances shall Seller be liable to pay compension for any injury, loss or damage sustained by Buyer how-so-ever arising.
- 10.3. In respect of all claims the Seller shall not be liable to compensate the Buyer for any delay in either replacing or repairing the workmanship / Goods or in properly assessing the Buyer's claim.
- 10.4. In respect of Goods that are perishable or have a limited shelf life, it is the responsibility of the Buyer to ensure that such Goods are sold on a "first in first out" basis as no warranty, expressed or implied, is offered on Goods where the recommended use by date has possed.
- 10.5. For Goods not manufactured by the Seller, the warranty shall be the current warranty provided by the manufacturer of the Goods. The Seller shall not be bound by nor responsible for any term, condition, representation or warranty given by the manufacturer of the Goods.

11 CANCELLATION BY BUYER

- 11.1. Except as provided in this clause 11. no order may be cancelled by the Buyer.
- 11.2. If the Seller agrees to a reduction of quantity, the quantity of Goods delivered & deemed delivered shall be paid for by the Buyer at a unit price equal to Seller's standard list price for such quantity or, if no such price exists, then a comparable price for equivalent Goods in such a case, the contract or negotiated price no longer annies.
- 11.3. If Seller agrees to reduce or cancel an order for non-standard Goods or Goods especially imported or sourced, Buyer shall promptly pay to Seller:
- 11.3.1. Costs of settling & paying claims arising out of the termination of work under Seller's subcontracts or orders relating to the Goods covered.
- 11.3.2. Reasonable costs of settlement, including accounting, legal & clerical costs; and
- 11.3.3. Twenty percent (20%) of the total purchase Price of the Goods ordered as direct & indirect costs of production, administration & reasonable profit.
- 11.4. If Seller agrees to reduce or cancel an order for standard products ex warehouse, Buyer shall promptly pay to Seller twenty percent (20%) of the total purchase Price for the Goods ordered as direct & indirect costs of production, administration & reasonable profit.

11.5. No application for cancellation under this clause will be considered unless made by the Buyer in writing to the Seller.

12. INDUSTRIAL PROPERTY RIGHTS

12.1. If any claim arises alleging that the sale, use or any other dealing with the Goods infringes trade marks, trade names patents, copyrights, registered designs or any other industrial property rights of third parties, the Buyer

shall forthwith notify the Seller thereof & give every assistance to the Seller in connection with such claims as the Seller may reasonably require & shall not itself handle, deal with or compromise any such claim except with the written consent of the Seller.

13. THE COMMONWEALTH TRADE PRACTICES ACT 1974 & FAIR TRADING ACTS

13.1. Nothing in this agreement is intended to have the effect of contracting out of any applicable provisions of the Commonwealth Trade Practices Act 1974 or the Fair Trading Acts in each of the States and Territories of Australia, except to the extent permitted by those Acts where applicable.

14. DEFAULT & CONSEQUENCES OF DEFAULT

- 14.1. Interest charges may be levied by the Seller on overdue invoices at the Seller's discretion and percentage rate.
- 14.2. Without prejudice to any other remedies the Seller may have, if at any time the Buyer is in breach of any obligation (including those relating to payment), the Seller may suspend or terminate the supply of Goods to the Buyer and any of its other obligations under the terms and conditions. The Seller will not be liable to the Buyer for any loss or damage the Buyer suffers because the Seller exercised its rights under this clause.

15. SECURITY AND CHARGE

- 15.1. Despite anything to the contrary contained herein or any other rights which the Seller may have howsoever:
- 15.1.1. Where the Buyer and/or the Guarantor (if any) is the owner of land, realty or any other asset capable of being charged, both the Buyer and /or the Guarantor agree to mortgage and/or charge all of their joint and/or several interest in the said land, realty or any other asset to the Seller or the Seller's nominee to secure all amounts and other monetary obligations payable under the terms and conditions. The Buyer and /or the Guarantor acknowledge and agree that the Seller (or the Seller's nominee) shall be entitled to lodge where appropriate a caveat, which caveat shall be released once all payments and other monetary obligations payable hereunder have been met.
- 15.1.2. Should the Seller elect to proceed in any manner in accordance with this clause and/or its sub-clauses, the Buyer and/or Guarantor shall indemnify the Seller from and against all the Seller's costs and disbursements including legal costs on a solicitor and own client basis.
- 15.1.3. To give effect to the provisions of clause 15.1.1 and 15.1.2 inclusive hereof the Buyer and/or the Guarantor (if any) do hereby irrevocably nominate, constitute and appoint the Seller or the Seller's nominee as the Buyer's and/or Guarantor's true and lawful attorney to execute mortgages and charges (whether registrable or not) including such other terms and conditions as the Seller and/or the Seller's nominee shall think fit in his/her/fist/heir/ absolute discretion against the joint and/or several interest of the Buyer and/or the Guarantor in any land, realty or asset in favour of the Seller and in the Buyer's and/or Guarantor's name as may be necessary to secure the said Buyer's and/or Guarantor's obligations and indebtedness to the Seller and further to do and perform all necessary and other acts including instituting any necessary legal proceedings, and further to execute all or any documents in the Seller's absolute discretion which may be necessary or advantageous to give effect to the provisions of this clause.

16. PRIVACY ACT 1988

- 16.1. The Buyer and/or the Guarantor/s agree for the Seller to obtain from a credit-reporting agency a credit report containing personal credit information about the Buyer and Guarantor/s in relation to credit provided by the
- 16.2. The Buyer and/or the Guarantor/s agree that the Seller may exchange information about Buyer and Guarantor/s with those credit providers named in the application for Credit Account or named in a consumer credit report issued by a reporting agency for the following purposes:
- 16.2.1. To assess an application by Buyer,
- 16.2.2. To notify other credit providers of a default by the Buyer;
- 16.2.3. To exchange information with other credit providers as to the status of this credit account, where the Buyer is in default with other credit providers: and
- 16.2.4. To assess the credit worthiness of Buyer and/or Guarantor/s..
- The Buyer consents to the Seller being given a consumer credit report to collect overdue payment on commercial credit (section 18K(1)(h) Privacy Act 1988).
- 16.4. The Buyer agrees that Personal Data provided may be used and retained by the Seller for the following purposes and for other purposes as shall be agreed between the Buyer and Seller or required by law from time to time:
- 16.4.1. provision of Services & Goods; marketing of Services and/or Goods by the Seller, its agents or distributors in relation to the Services and Goods:
- 16.4.2. analysing, verifying and/or checking the Buyer's credit, payment and/or status in relation to provision of Services/Goods;
- 16.4.3, processing of any payment instructions, direct debit facilities and/or credit facilities requested by Buyer; and 16.4.4. enabling the daily operation of Buyer's account and/or the collection of amounts outstanding in the Buyer's account in relation to the Services and Goods.
- 16.5. The Seller may give information about the Buyer to a credit reporting agency for the following purposes:
- 16.5.1. to obtain a consumer credit report about the Buyer, and/or
- 16.5.2. allow the credit reporting agency to create or maintain a credit information file containing information about the

17 GENERAL

- 17.1. If any provision of these terms and conditions shall be invalid, void, illegal or unenforceable the validity, existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.
- 17.2. All Goods supplied by the Seller are subject to the laws of New South Wales and the Seller takes no responsibility for changes in the law which affect the supply.
- 17.3. The Seller shall be under no liability whatever to the Buyer for any indirect loss and/or expense (including loss of profit) suffered by the Buyer arising out of a breach by the Seller of these terms and conditions.
- 17.4. In the event of any breach of this contract by the Seller the remedies of the Buyer shall be limited to damages. Under no circumstances shall the liability of the Seller exceed the Price of the Goods.
- 17.5. The Buyer shall not set off against the Price amounts due from the Seller.
- 17.6. The Seller reserves the right to review these terms and conditions at any time and from time to time. If, following any such review, there is to be any change in such terms and conditions, that change will take effect from the date on which the Seller notifies the Buyer of such change or reflects such on the Seller's invoice.
- 17.7. Neither party shall be liable for any default due to any act of god, war, terrorism, strike, lock out, industrial action, fire, flood, drought, storm or other event beyond the reasonable control of either party.

18. CONSUMER PURCHASE

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18.1. Nothing in these terms and conditions shall effect the rights of a Buyer who acquires Goods as a consumer within the

Master Instruments Pty Ltd

meaning of the Trade Practices Act or any other law of the Commonwealth, or, of any State or Territory; provided that where the purchaser is a consumer within the meaning of the said Act and the Goods are not of a kind ordinarily acquired for personal, domestic or household use or consumption, then Seller's liability for a breach of condition or warranty implied by the said Act (other than a condition or warranty implied by section 69) shall be limited to the repair of the Goods, or, at Seller's option, the replacement of the Goods or the supply of equivalent Goods.

Sydney

13 Sheridan Close Milperra NSW 2214 AUSTRALIA Locked Bag 277 Milperra NSW 2214 AUSTRALIA Phone: +61 2 9519 1200 Fax: +61 2 9519 4604

Melbourne

Unit 13, 107-113 Heatherdale Road Ringwood VIC 3134 AUSTRALIA Phone: +61 3 9872 6422 Fax: +61 3 9872 6466

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P O Box 6316 Yatala QLD 4207 AUSTRALIA Phone/ Fax: +61 7 5546 1676

Perth

59 Innovation Circuit Wangara WA 6065 AUSTRALIA Phone: +61 8 6302 5444 Fax: +61 8 9302 5470

Email: accounts@master-instruments.com.au